

House Resolution 1076

By: Representatives Golick of the 34th, Knox of the 24th, and Keen of the 179th

A RESOLUTION

1 Creating the House Study Committee on Georgia Coastal Property Insurance; and for other
2 purposes.

3 WHEREAS, coastal Georgia continues to experience significant increases in development;
4 and

5 WHEREAS, despite the relatively quiet 2006 and 2007 hurricane seasons, evidence indicates
6 that the United States remains in the midst of an upsurge in hurricane activity; and

7 WHEREAS, hurricane activity has historically occurred in cycles of 30 to 40 years, and these
8 cycles are attributed to weather patterns, global climate change, and changes in the Earth's
9 orbit; and

10 WHEREAS, there is a need to review and determine the availability and adequacy of coastal
11 property insurance in Georgia in order to be properly prepared for increased coastal
12 development and hurricane activity; and

13 WHEREAS, there is a need to ensure the continued stability and vibrancy of the property
14 insurance market in coastal Georgia and ensure that there exists for the future proper
15 mechanisms in the market that may include the creation of a Georgia Catastrophe Insurance
16 Fund; and

17 WHEREAS, Georgia desires to continue to have a stable coastal property insurance market
18 which provides availability and price stability which benefits not only the citizens of coastal
19 Georgia but the entire state.

20 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that
21 there is created the House Study Committee on Coastal Property Insurance to be composed
22 of five members of the House of Representatives to be appointed by the Speaker of the

1 House of Representatives. The Speaker of the House of Representatives shall designate a
2 member of the House who shall serve as chairperson of the committee. The committee shall
3 meet at the call of the chairperson.

4 BE IT FURTHER RESOLVED that the committee shall undertake a study of the conditions,
5 needs, issues, and problems in the availability, adequacy, and cost of coastal property
6 insurance and recommend any actions or legislation that the committee deems necessary or
7 appropriate. The committee shall hear from experts and key leaders from various areas,
8 including, but not limited to, private insurers, catastrophe management organizations,
9 building code experts, and any other sources the committee deems appropriate and
10 recommend any actions or legislation that the committee deems necessary or appropriate.
11 The committee may conduct such meetings at such places and at such times as it may deem
12 necessary or convenient to enable it to exercise fully and effectively its powers, perform its
13 duties, and accomplish the objectives and purposes of this resolution. The members of the
14 committee shall receive the allowances authorized for legislative members of interim
15 legislative committees but shall receive the same for not more than three days unless two
16 additional days are authorized by the Speaker. The funds necessary to carry out the
17 provisions of this resolution shall come from the funds appropriated to the House of
18 Representatives. In the event that the committee makes a report of its findings and
19 recommendations with suggestions for proposed legislation, if any, such report shall be made
20 on or before December 31, 2008. The committee shall stand abolished on December 31,
21 2008.